



Notice of extra general meeting in Nilar International AB

The shareholders of Nilar International AB, reg. no. 556600-2977, (the "**Company**") are hereby invited to an extra general meeting on Thursday 3 March 2022.

Information with respect to the coronavirus

The Company is mindful of the health and well-being of its shareholders and employees. It's important for the Company to take a social responsibility and contribute to reduce the risk of transmission of the coronavirus (Covid-19). Due to the extraordinary situation the extra general meeting will be carried out through advance voting (postal voting) pursuant to temporary legislation. Thus, it will not be possible to attend in person or through proxy at the extra general meeting.

Information on the decisions of the extra general meeting will be published as soon as the outcome of the postal voting is finally compiled on 3 March 2022.

Right to attend the general meeting

Shareholders who wish to participate through advance voting in the general meeting must:

- on the record date, which is Wednesday 23 February 2022, be registered in the share register maintained by Euroclear Sweden AB; and
- no later than on Wednesday 2 March 2022 notify the Company of their intention to participate in the general meeting by casting their advance votes in accordance with the instructions under the heading "Advance voting" below so that the advance voting form is received by the Company no later than on Wednesday 2 March 2022.

Nominee shares

Shareholders, whose shares are registered in the name of a bank or other nominee, must temporarily register their shares in their own name with Euroclear Sweden AB in order to be entitled to participate in the general meeting. Such registration, which normally is processed in a few days, must be completed no later than on Wednesday 23 February 2022 and should therefore be requested from the nominee well before this date. Voting registration requested by a shareholder in such time that the registration has been made by the relevant nominee no later than on Friday 25 February 2022 considered in preparations of the share register.

Proxy etc.

Shareholders represented by proxy shall issue dated and signed power of attorney for the proxy. If the proxy is issued by a legal entity, attested copies of the certificate of registration or equivalent authorization documents, evidencing the authority to issue the proxy, shall be enclosed. The proxy must not be more than one year old, however, the proxy may be older if it is stated that it is valid for a longer term, maximum five years. A copy of the proxy in original and, where applicable, the registration certificate, should be submitted to the Company by mail at the address set forth above and at the Company's disposal no later than on 2 March 2022. A proxy form will be available on the Company's website, www.nilar.com, and will also be sent to shareholders who so request and inform the Company of their postal address.

Advance voting

In view of the recent developments of the spread of the corona virus (Covid-19), the Company has taken certain precautionary measures in relation to the extra general meeting. The shareholders may exercise their voting rights at the general meeting only by voting in advance, so called postal voting in accordance with section 22 of the new Act on temporary exceptions to facilitate the execution of general meetings in companies and other associations.

A special form must be used for advance voting. The form is available at www.nilar.com. The advance voting form is valid as a notification to the extra general meeting.

In the advanced voting form, the shareholders may request that resolution in one or more of the matters raised in the proposed agenda be postponed to a so-called continued general meeting, which may not be held solely by advanced voting. Such a continued meeting for a decision in a specific matter shall take place if the meeting decides on it or if the owners of at least one tenth of all shares in the Company so requests.

The completed voting form must be received by the Company no later than on Wednesday 2 March 2022. The completed form shall be sent to the address: Nilar International AB, Att: Johan Önneshjögatan 116 A, SE-187 30 Täby, Sweden. The completed form may alternatively be submitted electronically and is then to be sent to bolagsstamma@nilar.com. If the shareholder votes in advance by proxy, a power of attorney shall be enclosed with the form. If the shareholder is a legal entity, a certificate of incorporation or a corresponding document shall be enclosed with the form. The shareholder may not provide special instructions or conditions in the voting form. If so, the vote (in its entirety) is invalid.

Further instructions and conditions are included in the form for advance voting.

Draft agenda

1. Opening of the meeting and election of chairman of the meeting and appointment of the keeper of the minutes.
2. Preparation and approval of the voting list.
3. Approval of the proposed agenda
4. Election of one person to certify the minutes.
5. Determination of whether the general meeting has been duly convened.

6. Determining the number of directors.
7. Determination the fees for the board of directors.
8. Election of board of directors and chairman of the board,
9. Closing of the meeting.

Proposed resolutions

Item 1: Opening of the meeting and election of chairman of the meeting and appointment of the keeper of the minutes

The nomination committee proposes that Carl Bohman, LL.M., at Baker & McKenzie Advokatbyrå is appointed as chairman of the general meeting and keeper of the minutes or, in his absence, the person appointed by him.

Item 2: Preparation and approval of voting list

The voting list proposed for approval by the general meeting is the voting list prepared by the Company, based on the Company's share register received by Euroclear Sweden AB and the advance votes received, and as verified by the person elected to approve the minutes.

Item 3: Approval of the agenda

The board of directors proposes that the general meeting approves the proposed agenda as set forth above.

Item 4: Election of one person to certify the minutes

The board of directors proposes that Carl Isaksson, LL.M., at Baker & McKenzie Advokatbyrå or, in his absence, the person or persons instead appointed by him, to be elected to certify the minutes of the general meeting. The task of certifying the minutes of the general meeting also includes verifying the voting list and that the advance votes received are correctly reflected in the minutes of the general meeting.

Item 5: Determination of whether the general meeting has been duly convened.

Item 6: Determining the number of directors

The nomination committee proposes that the board shall consist of five directors without deputies.

Item 7: Determination the fees for the board of directors

The nomination committee proposes that the remuneration shall be paid to the board of directors and the members of the established committees in the following amounts:

- SEK 200,000 for each director (SEK 100,000) and SEK 500,000 to the chairman (SEK 250,000);
- SEK 100,000 for members of the audit committee (SEK 50,000) and SEK 150,000 to the chairman of the audit committee, and
- SEK 50,000 to the members of the remuneration committee.

Item 8: Election of board of directors and chairman of the board

Michael Obermayer, Anders Gudmarsson and Peter Feledy have informed the nomination committee that they intend to resign in connection with the extra general meeting. The nomination committee proposes the election of Gunnar Wieslander as board member as and chairman of the board, and that the other board members, i.e., Stefan De Geer, Ulrika Molander, Helena Nathhorst and Marko Allikson, remain.

Further information regarding the new proposed director

Name: Gunnar Wieslander

Education and background

Naval War College (Spain), Joint & Combined Operations Staff Course (Spain), Swedish National Defense College (Sweden), Stanford University Graduate School of Business (USA)

Current assignments

Senior Vice President Kreab Worldwide AB (2021), board member of Bettina Kashefi AB, board member and CEO of Navegante AB

Previous assignments

CEO of Saab Kockums AB (2015-2020), State Secretary to the Prime Minister (Prime Minister's Office) (2010 - 2014), State Secretary to the Minister of Trade (Ministry of Foreign Affairs) (2007 - 2010)

Year of birth

1962

Nationality

Swedish

Direct or related person ownership in the Company:

None

Number of shares and votes

The total number of shares and votes in the Company as of the date of the notice amounts to 45,511,751. The Company does not own any shares.

Other

Copies of accounts, auditor statement and proxy form are available at least three weeks in advance of the extra general meeting. The complete proposals and other documents that shall be available in accordance with the Swedish Companies Act are available at least two weeks in advance of the meeting. All documents are available at the Company and at the Company's website www.nilar.com, and will be sent to shareholders who request it and provide their e-mail or postal address.

The board of directors and the managing director shall, if any shareholder so requests and the board of directors considers that it can be done without material harm to the

Company, provide information at the general meeting on matters that may affect the assessment of an item on the agenda or the Company's financial information. Such duty to provide information applies also to the Company's relation to other group companies, the consolidated accounts and such circumstances regarding subsidiaries as specified in the foregoing sentence. 20221 February 2022 by post to the Company's address Stockholmsvägen 116 A, 187 30 Täby, Sweden or by e-mail to bolagsstamma@nilar.com. The information will be made available at the Company's website, www.nilar.com, and at the head office no later than on 26 February 2022. The information will also be sent, within the same period of time, to any shareholder who so has requested and who has stated its e-mail or postal address.

Processing of personal data

For information on how personal data is processed in relation the meeting, see the Privacy notice available on Euroclear Sweden AB's website: <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammorengelska.pdf>.

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Täby in February 2022

Nilar International AB

The board of directors

For further information, please contact:

Erik Oldmark, CEO
+46 70 432 4444
erik.oldmark@nilar.com

Press contact:

Matilda Ekman Vråmo
+46 72-213 01 28
matilda.ekman.vramo@nilar.com

About Nilar:

Nilar is a Swedish-based developer and manufacturer of batteries for stationary energy storage systems. Energy storage systems can be used to bridge imbalances between energy production and demand in order to, for example, improve the utilization of intermittent electricity production from renewable energy sources, such as solar energy and wind power, as well as to strengthen the increasingly strained power grids. Nilar's battery technology is based on nickel-metal hydride (NiMH) electrochemistry with a water-based electrolyte, which results in a strong environmental, safety, and longevity profile. The Company is headquartered in Täby and the energy-efficient production facility is, since 2012, located in Gävle, where the Company's research and development also takes place.

The Nilar share is listed at Nasdaq First North Premier Growth Market, ticker NILAR. FNCA Sweden is Certified Adviser +46 8 528 00 399. For more information go to www.nilar.com.